

**E-FILED ON JUNE 14, 2006**

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 Attorneys for Debtors and Debtors-in-Possession

**UNITED STATES BANKRUPTCY COURT  
 DISTRICT OF NEVADA**

In re:  
 USA COMMERCIAL MORTGAGE COMPANY,  
 Debtor.

In re:  
 USA CAPITAL REALTY ADVISORS, LLC,  
 Debtor.

In re:  
 USA CAPITAL DIVERSIFIED TRUST DEED FUND, LLC,  
 Debtor.

In re:  
 USA CAPITAL FIRST TRUST DEED FUND, LLC,  
 Debtor.

In re:  
 USA SECURITIES, LLC,  
 Debtor.

Affects:  
☒ All Debtors  
☐ USA Commercial Mortgage Company  
☐ USA Securities, LLC  
☐ USA Capital Realty Advisors, LLC  
☐ USA Capital Diversified Trust Deed Fund, LLC  
☐ USA First Trust Deed Fund, LLC

Case No. BK-S-06-10725 LBR  
 Case No. BK-S-06-10726 LBR  
 Case No. BK-S-06-10727 LBR  
 Case No. BK-S-06-10728 LBR  
 Case No. BK-S-06-10729 LBR

Chapter 11

**Jointly Administered Under  
 Case No. BK-S-06-10725 LBR**

**STATUS AND AGENDA FOR  
 JUNE 15, 2006 HEARINGS**

Date: June 15, 2006  
 Time: 10:00 a.m.

**SCHWARTZNER & MCPHERSON LAW FIRM**  
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1. **Motion For Relief From The Automatic Stay To Terminate Loan Servicing Agreement For Direct Loan To Boise/Gowan, LLC** (Affects USA Commercial Mortgage) filed by Laurel Davis on behalf of Scott K. Canepa (the “Boise/Gowan Lift Stay Motion”). The Boise/Gowan Lift Stay Motion seeks relief from the automatic stay to change the loan servicing agent and terminate the Loan Servicing Agreement as to the Boise/Gowan loan.

Opposition Filed By:	Date	Docket No.
USA Commercial Mortgage	June 2, 2006	468
Donna Cangelosi	June 5, 2006	503
Official Committee of Unsecured Creditors of USA Commercial Mortgage (Omnibus Response)	June 9, 2006	566
Scott K. Canepa (Reply)	June 13, 2006	632

2. **Emergency Motion For Order Regarding Project Disbursement Group, Inc.’s Disbursement of Interest Payments To Debtor [Affects Debtor USA Commercial Mortgage Company]** (the “PDG Emergency Motion”) filed by Matthew Callister on behalf of Project Disbursement Group, Inc. (“PDG”). The PDG Emergency Motion requests an order directing PDG with regards to certain interest payments from the interest reserve portions of various loans for which PDG services on behalf of Debtor.

Opposition Filed By:	Date	Docket No.
USA Commercial Mortgage	June 6, 2006	510
Official Committee of Unsecured Creditors For USA Commercial Mortgage Company (Joinder in Debtor’s Limited Opposition)	June 9, 2006	535

3. **Motion For Relief From Stay Property: Various Real Property** (Affects USA Commercial Mortgage) (the “Direct Lender Lift Stay Motion”) filed by Janet L. Chubb on behalf of Direct Lenders. The Direct Lender Lift Stay Motion seeks relief from the automatic stay to

1 terminate USA Commercial as the loan servicing agent, pursuant to the terms of their Loan  
2 Servicing Agreement.

3	Opposition Filed By:	Date	Docket No.
4	Debtors and Debtors-In-Possession	May 26, 2006	387
5	Official Committee of Equity	May 26, 2006	376
6	Security Holders of USA		
7	Capital First Trust Deed Fund, LLC		
8	(Statement)		
9	Official Committee of Holders of Executory Rights through USACMC	May 30, 2006	406
10	(Omnibus Response)		
11	Official Committee of Unsecured Creditors of USACM	June 9, 2006	566
12	(Omnibus Response)		

13  
14 4. **Motion To Compel Debtor To Continue To Forward Lender Payments to**  
15 **Direct Lenders; Motion To Delay Or Prohibit Appraisals On Performing Loans** (Affects  
16 USA Commercial Mortgage) (the “Direct Lender Compel Motion”) filed by Janet L. Chubb on  
17 behalf of Direct Lenders. The Direct Lender Compel Motion moves the Court to Order Debtor  
18 USA Commercial Mortgage, as servicing agent, to continue to forward all borrower payments to  
19 the Direct Lenders on all performing loans. The Direct Lenders also move for an order that delays  
20 or prohibits USA Commercial from appraising properties securing performing loans, unless USA  
21 Commercial agrees not to surcharge Direct Lenders for appraisal costs.

22	Opposition Filed By:	Date	Docket No.
23	Stanley Alexander Trust, et al (Joinder)	May 22, 2006	319
24	USA Commercial Mortgage	May 26, 2006	374
25	Official Committee of Equity	May 26, 2006	376
26	Security Holders of USA		
27	Capital First Trust Deed Fund, LLC		
28	(Statement)		

Official Committee of Holders of Executory Rights through USACMC (Omnibus Response)	May 30, 2006	406
Lou Maldonado	June 2, 2006	445
Official Committee of Unsecured Creditors For USA Commercial Mortgage Company (Omnibus Response)	June 9, 2006	573
<b><u>Reply Filed By:</u></b>	<b><u>Date</u></b>	<b><u>Docket No.</u></b>
Direct Lenders-Beneficiaries	June 13, 2006	626

5. **Debtors' Motion To Temporarily Hold Funds Pending A Determination Of The Proper Recipients, And Memorandum Of Points And Authorities** (Affects USA Commercial Mortgage) (the "Hold Funds Motion") filed by Debtors. The Hold Funds Motion requests an Order granting USACM the authority to continue to collect and hold payments and loan payoffs pending the prompt investigation and analysis by the Debtors of various issues as set forth in this motion.

Opposition Filed By:	Date	Docket No.
Stanley Alexander Trust, et al	May 18, 2006	281
James Corison (Limited Opposition)	May 18, 2006	285
Richard McKnight	May 22, 2006	323
Gregory Walch	May 23, 2006	340
Nicholas Santoro	May 23, 2006	342
Canepa Group	May 24, 2006	345
Norman Kiven	May 25, 2006	366
Direct Lenders-Beneficiaries	May 26, 2006	377
Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Statement)	May 26, 2006	379
Official Committee of Holders of Executory Rights through USACMC	May 26, 2006	384

Mountain West Mortgage, LLC (Joinder in Oppositions)	May 28, 2006	396
McKnight Supplemental	June 9, 2006	569
Official Committee of Unsecured Creditors For USA Commercial Mortgage Company (Joinder)	June 9, 2006	573
USA Commercial Mortgage (Reply)	June 13, 2006	641

6. **Motion For Order Authorizing The Return Of Non-Invested Funds** filed by Robert C. Lepome on behalf of Florence Alexander, Stanley Alexander, and Stanley Alexander Trust (Affects USA Commercial Mortgage) (the “Alexander Return Funds Motion”). The Alexander Return Funds Motion seeks an order granting the return of funds in the amount of \$378,000.00.

Opposition Filed By:	Date	Docket No.
USA Commercial Mortgage	May 22, 2006	326
Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC (Statement)	May 26, 2006	376
Official Committee of Holders of Executory Rights through USACMC (Omnibus Response)	May 30, 2006	406
Official Committee of Unsecured Creditors of USACM (Omnibus Response)	June 9, 2006	564
Robert W. Ulm, Trustee of the Ulm Living Trust (Limited Opposition)	June 12, 2006	608

7. **Motion For Authorizing The Return Of Non-Invested Funds** filed by Robert C. Lepome on behalf of Crosbie B. Ronning, Grable L. Ronning, The Bosworth 1988 Family Trust, and The Wild Water Limited Partnership (Affects USA Commercial Mortgage) (the “Ronning Return Funds Motion”). The Ronning Return Funds Motion seeks an order granting the return of

funds in the amount of \$100,000.00.

Opposition Filed By:	Date	Docket No.
Errata filed by Crosbie B. Ronning, Grable L. Ronning, The Bosworth 1988 Family Trust, and The Wild Water Limited Partnership	May 22, 2006	320
USA Commercial Mortgage	May 22, 2006	326
Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC	May 26, 2006	376
Official Committee of Holders of Executory Rights through USACMC (Omnibus Response)	May 30, 2006	406
Crosbie B. Ronning, Grable L. Ronning, The Bosworth 1988 Family Trust, and The Wild Water Limited Partnership (Supplement)	May 30, 2006	560
Official Committee of Unsecured Creditors of USACM (Omnibus Response)	June 9, 2006	564
<b><u>Reply Filed By:</u></b>	<b><u>Date</u></b>	<b><u>Docket No.</u></b>
Crosbie B. Ronning, Grable L. Ronning, The Bosworth 1988 Family Trust, and The Wild Water Limited Partnership	May 25, 2006	363

8. **Application by Official Committee of Unsecured Creditors To Employ Lewis and Roca LLP As Counsel For The Creditors Committee of USA Commercial Mortgage Creditors** (the “Lewis and Roca Application”) filed by Rob Charles for the Official Committee of Unsecured. The Lewis and Roca Application seeks an order of the Court granting the employment Lewis and Roca LLP as counsel for the Official Committee of Unsecured Creditors nunc pro tunc to the inception of these bankruptcy cases.

Opposition Filed By:	Date	Docket No.
None		

9. **Joint Motion of Official Committee of Equity Security Holders of USA Capital First Trust Deed Fund, LLC, the Official Committee of Holders of Executory Contract Rights Through USA Commercial Mortgage Company, the Official Committee of Equity Security Holders of USA Capital Diversified Trust Deed Fund, LLC, and the Official Unsecured Creditors' Committee for USA Commercial Mortgage Company Pursuant to 11 U.S.C. §§ 105(A), 107(B), 1102(B)(3)(A) and 1103C), For Order Clarifying Requirement To Provide Access To Information** (the "Information Protocols Motion"). The Information Protocols Motion requests that the Court define the information to which the respective constituencies of the four moving entities may be given access pursuant to 11 U.S.C. § 1102(b)(3) and establish protocols governing access to committee information, the implementation of which satisfies the Committees' obligations under 11 U.S.C. § 1102(b)(3).

Opposition Filed By:	Date	Docket No.
U.S. Trustee	June 12, 2006	613
David Mincin on behalf of Richard McKnight	June 12, 2006	614
USA Commercial (Response)	June 12, 2006	615
USA Commercial (Supplemental Response)	June 14, 2006	643
<b><u>Reply Filed By:</u></b>	<b><u>Date</u></b>	<b><u>Docket No.</u></b>
Committees (Joint Omnibus Response)	June 14, 2006	649

11. **Motion For Order Authorizing Return Of Non-Invested Funds Of Jasper Benincasa Jr. And Floccerfida Benincasa** filed on June 5, 2006 by Jasper and Floccerfida Benincasa (the "Benincasa Motion"). The Benincasa Motion seeks an order granting the return of funds in the amount of \$110,000.00.

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*This Motion was originally filed on May 12, 2006 and was heard by the Court and denied without prejudice on June 5, 2006.*

Opposition Filed By:	Date	Docket No.
USA Commercial Mortgage	May 22, 2006	326
Reply To Opposition filed by Jasper Benincasa Jr. and Floerfida Benincasa	June 1, 2006	444

Respectfully submitted this 14<sup>th</sup> day of June, 2006.

/s/ JEANETTE E. MCPHERSON

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